IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

WEALTH TAX REFERENCE No 38 of 1991

For Approval and Signature:

HON'BLE MR.JUSTICE D.A.MEHTA
and
HON'BLE MS.JUSTICE H.N.DEVANI

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the concerned Magistrate/Magistrates,Judge/Judges,Tribunal/Tribunals? : NO

COMMISSIONER OF INCOME TAX

Versus

SAMIR J. THAKORE

Appearance:

1. WEALTH TAX REFERENCE No. 38 of 1991

MR MANISH R BHATT for Petitioner No. 1

MR MANISH J SHAH for Respondent No. 1

CORAM : HON'BLE MR.JUSTICE D.A.MEHTA
and
HON'BLE MS.JUSTICE H.N.DEVANI

Date of decision: 14/12/2004

ORAL JUDGEMENT

(Per : HON'BLE MR.JUSTICE D.A.MEHTA)

1 The Income Tax Appellate Tribunal, Ahmedabad Bench 'C' Ahmedabad has referred the following question for the opinion of this Court under Section 27(1) of the Wealth Tax Act,1957 (the Act) at the instance of the Commissioner of Wealth Tax.

"1. Whether, the Appellate Tribunal is right in law and on facts in holding that the land at Nehru Park, Bodakdev should be valued at Rs.10 per sq.mtr.?"

2 Heard Mr.M.R.Bhatt, learned Senior Standing Counsel appearing on behalf of the applicant-revenue and Mr.Manish J.Shah, learned Advocate appearing on behalf of the respondent-assessee. It is common ground between the parties that the question stands concluded by decision of this Court in case of Commissioner of Income Tax Vs. G.S.Krishnavati Vahuji Maharaj Kalyanraiji Temple, (2003) 264 ITR 517.

3 In light of the aforesaid position it is not necessary to set out the facts and contentions in detail. The question referred to this Court is answered in the affirmative i.e. in favour of the assessee and against revenue in light of the ratio of the decision in case of G.S.Krishnavati Vajuji Maharaj (Supra).

4 The reference stands disposed of accordingly.
There shall be no order as to costs.

(D.A.Mehta, J)

(H.N.Devani,J)
m.m.bhatt